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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 8, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 24165 FILED

OCT 8 '02 10-50 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Lease Agreement dated as of October 7, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: PNC Leasing, LLC
Two PNC Plaza
13th Floor
620 Liberty Avenue
Pittsburgh, PA 15222

Lessee: VFL Technology Corporation
16 Hagerty Boulevard
West Chester, PA 19382

A description of the railroad equipment covered by the enclosed document is:

70 covered hoppers: current marks within the series VFLX 10001A & B through 10033A & B formerly within the series GACX 47005 through 48215.

Mr. Vernon A. Williams
October 8, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Master Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', written in a cursive style.

Robert W. Alvord

RWA/anr
Enclosures

MEMORANDUM OF MASTER LEASE AGREEMENT

THIS MEMORANDUM OF MASTER LEASE AGREEMENT is intended to evidence the Master Lease Agreement dated as of OCT. 7, 2002 and Schedule of Leased Equipment No. 3032-001 dated OCT. 7, 2002 (together, the "**Lease**"), between PNC LEASING, LLC, a Delaware limited liability company, having its principal office at Two PNC Plaza, 13th Floor, 620 Liberty Avenue, Pittsburgh, PA 15222-2719 (the "**Lessor**"), and VFL TECHNOLOGY CORPORATION, a Pennsylvania corporation, having its principal office at 16 Hagerty Boulevard, West Chester, PA 19382 (the "**Lessee**"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 11301 et seq. of Title 49 of the United States Code. Lessor is the owner of the railway cars more fully described in Schedule 1 hereto (the "**Equipment**"). Lessee has leased the Equipment from Lessor at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of OCT 7, 2002.

Lessor:

PNC LEASING, LLC

By: Michael J. Woodring

Name: _____

Michael J. Woodring

Title: _____

Vice President

Lessee:

VFL TECHNOLOGY CORPORATION

By: _____

Name: _____

Title: _____

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IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of OCT 7, 2002.

Lessor:
PNC LEASING, LLC

By: _____

Name: _____

Title: _____

Lessee:
VFL TECHNOLOGY CORPORATION

By:  _____

Name: RICHARD W. PATTON

Title: PRESIDENT

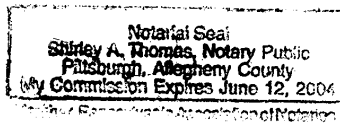
COUNTY OF ALLEGHENY) SS:

On this 1TH day of OCTOBER, 2002, before me personally appeared MICHAEL J. WOODRIDGE, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of PNC Leasing, LLC (the "**Company**"), and that the foregoing instrument was executed on behalf of the said Company by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires JUNE 12, 2004



SCHEDULE 1

STATE OF PENNSYLVANIA)
) SS:
COUNTY OF CHESTER)

On this 7th day of October 2002, before me personally appeared Richard W. Patton, to me personally known, who being by me duly sworn, says that he is the President of VFL Technology Corporation, and that the foregoing instrument was executed on behalf of said corporation by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Carol L. Mellen
Notary Public

My Commission Expires Feb 27, 2003



SCHEDULE I

Seventy (70) – 2600 cubic foot airslide covered hoppers

<u>Current Marks</u>	<u>Car Numbers</u>	<u>Former Marks</u>	<u>Car Numbers</u>
VFLX	10005 B	GACX	48029
VFLX	10005 A	GACX	48055
VFLX	10011 A	GACX	48018
VFLX	10010 B	GACX	48036
VFLX	10013 B	GACX	48042
VFLX	Missing	GACX	48045
VFLX	10008 B	GACX	48051
VFLX	10008 A	GACX	48061
VFLX	10012 A	GACX	48072
VFLX	10010 A	GACX	48076
VFLX	10009 B	GACX	48080
VFLX	10011 B	GACX	48086
VFLX	10009 A	GACX	48092
VFLX	10020 B	GACX	48019
VFLX	10022 A	GACX	48040
VFLX	Missing	GACX	47118
VFLX	10017 B	GACX	48016
VFLX	10017 A	GACX	48049
VFLX	10015 A	GACX	48060
VFLX	10016 B	GACX	48064
VFLX	10012 B	GACX	48067
VFLX	10019 B	GACX	48070
VFLX	10015 B	GACX	48082
VFLX	10016 A	GACX	48090
VFLX	10018 A	GACX	48091
VFLX	10019 A	GACX	48089
VFLX	10020 A	GACX	48084
VFLX	10031 B	GACX	48087
VFLX	10002 A	GACX	48012
VFLX	10001 B	GACX	48015
VFLX	10001 A	GACX	48021
VFLX	10007 B	GACX	48027
VFLX	10002 B	GACX	48032
VFLX	10013 B	GACX	48033
VFLX	10007 A	GACX	48043
VFLX	10013 A	GACX	48058
VFLX	10003 A	GACX	48065
VFLX	10004 A	GACX	48068
VFLX	10018 B	GACX	48085
VFLX	10006 B	GACX	48094
VFLX	10004 B	GACX	48096
VFLX	10006 A	GACX	48057
VFLX	10021 A	GACX	47187

<u>Current Marks</u>	<u>Car Numbers</u>	<u>Former Marks</u>	<u>Car Numbers</u>
VFLX	10021 B	GACX	47005
VFLX	10023 A	GACX	48100
VFLX	Missing	GACX	48101
VFLX	10026 A	GACX	48104
VFLX	10024 A	GACX	48105
VFLX	10014 B	GACX	48107
VFLX	10025 B	GACX	48115
VFLX	10030 A	GACX	48116
VFLX	10029 A	GACX	48119
VFLX	10024 B	GACX	48124
VFLX	Missing	GACX	48131
VFLX	10033 B	GACX	48132
VFLX	10027 B	GACX	48133
VFLX	10027 A	GACX	48134
VFLX	10029 B	GACX	48135
VFLX	10026 B	GACX	48136
VFLX	10022 B	GACX	48137
VFLX	10032 B	GACX	48138
VFLX	10033 A	GACX	48139
VFLX	10032 A	GACX	48140
VFLX	10030 B	GACX	48172
VFLX	10031 A	GACX	48196
VFLX	10014 A	GACX	48197
VFLX	10023 B	GACX	48213
VFLX	10028 A	GACX	48214
VFLX	10022 B	GACX	48215
VFLX	10025 A	GACX	48168